BSBI Gazette

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Editorial



Professor Dr Kyriakos Kouveliotis

Provost & Chief Academic Officer, Berlin School of Business and Innovation

For this week's Editorial, I would like to share with you the third part of Socrates' most important quotes.

Part III

"Once made equal to man, woman becomes his superior."

"One should never do wrong in return, nor mistreat any man, no matter how one has been mistreated by him."

"Prefer knowledge to wealth, for the one is transitory, the other perpetual."

"Remember that there is nothing stable in human affairs; therefore avoid undue elation in prosperity, or undue depression in adversity."

"Remember, no human condition is ever permanent.

Then you will not be overjoyed in good fortune, nor
too sorrowful in misfortune."

"Sometimes you put walls up not to keep people out, but to see who cares enough to break them down." "Strong minds discuss ideas, average minds discuss events, weak minds discuss people."

"The beginning of wisdom is the definition of terms."
"The greatest way to live with honour in this world is
to be what we pretend to be."

"The highest realms of thought are impossible to reach without first attaining an understanding of compassion."

"The hottest love has the coldest end."

"The mind is everything; what you think you become"

"The mind is the pilot of the soul."

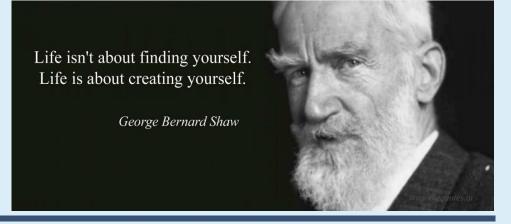
"The more I know, the more I realize I know nothing."

"The only good is knowledge and the only evil is ignorance."

"The poets are only the interpreters of the Gods."

"The really important thing is not to live, but to live well. And to live well meant, along with more enjoyable things in life, to live according to your principles."

Photo of the Week



Inspirational Quotes

Do not go where the path may lead, go instead where there is no path and leave a trail.

Ralph Waldo Emerson

In the end, it's not the years in your life that count. It's the life in your years.

Abraham Lincoln

The only impossible journey is the one you never begin.

— Tony Robbins

I find that the harder I work, the more luck I seem to have.

Thomas Jefferson

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If your ship doesn't come in, swim out to it.

- Jonathan Winters

Article of the Week

Garry Sharma

5 Ways to Improve Communication Skills

A skilled communicator uses a variety of listening strategies. It's easy to develop good communication abilities, which can help you express yourself and strengthen your interpersonal and professional connections. By listening well and communicating clearly, you will be able to express yourself better in job interviews, business meetings, and your personal life. Effective communication skills tips help us improve our communication skills for different purposes.

What does it mean to communicate effectively?

Being an effective communicator means being able to listen actively and, at the same time, express your thoughts clearly to others. Unfortunately, improving your communication skills requires more than one skill or technique. Effective communication requires a range of skills, such as verbal and nonverbal communication cues and attentive listening. If you are also questioning how to improve communication skills, this article will help you a lot.

Why is effective communication important?

Effective communication is important both inside and outside the workplace because it allows you to translate intentions and feelings into an easily understandable message. Effective communication makes you a more productive employee and reduces the unintended consequences of poor communication. If you establish an effective communication process, you will better understand what others are saying to you and become a better employee and team member.

The 4 skills necessary for effective communication

Developing better communication habits requires the collaboration of several important skills. Some of these skills have to do with the

way you speak or the way you hold yourself, while others are more emotional communication skills. Here are some of the skills that good communicators possess:

1. Listening skills

Clear communication begins with active listening. If you only focus on expressing yourself, you are less likely to listen and respond to what others have to say. A skilled communicator uses a variety of listening strategies. They pay attention to what is being said and make sure the other person feels heard and involved.

2. **Empathy**

The ability to understand the feelings of others is an important part of effective communication. Empathy is understanding and empathising with the feelings of others. High emotional intelligence and the ability to show empathy create a good connection between you and others and improve your ability to communicate.

3. Nonverbal communication

Being aware of your body language and tone of voice will improve your communication and presentation skills.

4. Teamwork

The more you build close relationships with and understand others in the workplace, the more effectively you can communicate with them.

How to improve your communication skills?

If you feel you lack basic communication skills, there are some sure-fire ways to improve your communication. Here are some tips for enhancing your communication abilities:

Effective communicators are always good listeners. Active listening means responding to what people say and asking follow-up questions to show that you are listening.

Focus on non-verbal communication. Knowing the non-verbal cues can help you avoid misunderstandings and keep others interested. When talking to someone in a professional setting, pay attention to facial expressions and body language. Your non-verbal messages influence the first impression you make on those around you. It is important to maintain

eye contact, limit hand gestures, and have good posture during the initial meeting.

Control your emotions. In order to communicate clearly and ensure your personal well-being, it is important to be able to control your emotions and express them in a way that suits the circumstances. Allowing strong emotions to creep into work situations unnecessarily can lead to poor communication and conflict situations.

Ask for feedback. There is no shame in asking colleagues for an honest assessment of your communication skills. Asking colleagues or subordinates for advice on how to improve your communication skills will give you a better understanding of how you are coping in the work environment. Be prepared to seek different opinions and build better relationships with your colleagues.

Practise public speaking. Public speaking can seem intimidating, but there is no better way to develop good **communication skills** than to seek out public speaking opportunities. People who communicate well can express their feelings clearly, whether they are speaking in front of a large group or face-to-face. Speaking regularly in front of groups shows your strengths and weaknesses and helps you to develop good communication skills.

Source: Link



Websites of the Week

- **Statistical Modelling Techniques**
- Supply Chain Strategic Planning
- **What is Oracle?**
- Main Functions of Management
- Memory in Computational Devices

Videos of the Week



How to speak



Paying attention and mindfulness



Value chain analysis

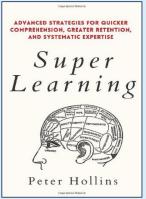


Why do we ask questions?

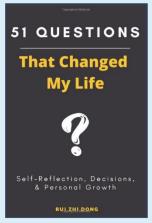


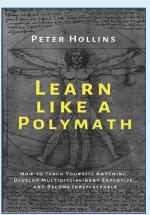
Business level strategy

Books of the Week











Week in Review

All you need to know about everything that matters



Flavio Andrew Santos Lecturer

Areas of expertise:

Behavioural Economics in Tourism, Behavioural Pricing, Decision Making, Revenue Management

BEHAVIOURAL SCIENCE / ETHICS / MACHINE LEARNING

Dark Patterns Powered by Machine Learning: The Role of Behavioural Science Ethics

Recently, several legislative attempts were initiated to address dark patterns. Harry Brignull defines them as: "a user interface that has been carefully crafted to trick users into doing things. They are not mistakes, they are carefully crafted with a solid understanding of human psychology, and they do not have the user's interests in mind." As the authors of the book Data Feminism point out, there is a risk "not only that datasets are biased or unrepresentative, but that they never get collected at all." If data is not collected, or if data collection or recording contains biases (in that it is collected in a way that does not correctly represent the population or universe to which the information refers), it will certainly lead to biased inference or unexpected algorithmic outcomes. In any case, one thing is certain: relevant information is not presented in a neutral way because there is no neutral, objective way to present data. If information design is applied, it is important to know whose interest is served by the information design layout. It may serve the users' own interest (e.g., fitness tracker reminding user to do training), the seller's interest (e.g., increasing sales), or the benefit of others (e.g., providing a donation to a charity organisation). There can also be altruistic motives (e.g., fighting climate change). In that respect, another important question is who decides what information is presented, such as can I set my fitness tracker when and how to remind me to do the training? To avoid blind

spots and inequality of treatment linked to 'unborn data', active public policy regarding digital diversity is probably warranted. You can read more information about it here.



Dr Duraisamy Balaganesh Lecturer

Areas of expertise:

Database Systems, Artificial Intelligence, Li-Fi Technology

DIGITAL CURRENCY

Bitcoin can affect the cottage sector. One of the main advantages of using Bitcoin is that it allows people in the cottage sector more significant access to financial services. Since Bitcoin transactions are fast and easy, businesses in this sector can benefit from lower transaction fees and faster processing times when compared to traditional methods like credit cards or wire transfers. Several factors can contribute to higher production costs for cottage businesses. For example, there may be expensive equipment or materials needed for the manufacturing process, and this cost is then passed on to customers at higher prices for products.

By accepting Bitcoin payments, these businesses can lower their overall production costs since they won't have to pay fees associated with traditional payment methods. They have improved customer satisfaction. Another way Bitcoin can help businesses in the cottage sector is by improving customer satisfaction. Because Bitcoin transactions are fast and convenient, customers will likely be happier with their purchase experience when using this payment method. As a result, it could lead to higher sales and repeat customers. Greater flexibility with pricing. Another potential benefit of using Bitcoin for businesses in the cottage sector is that it could lead to increased international sales.

For cottage businesses to begin accepting payments in Bitcoin, it will help them build greater brand recognition. As more people

become aware of Bitcoin and its potential, there will be an increasing number of individuals who are looking to use this cryptocurrency for their transactions. Any transactions made with Bitcoin are recorded on a public ledger, which increases accountability for all parties involved in such transactions. In addition, it can help ensure that production processes are well managed from beginning to end. In many cases, cottage businesses are more vulnerable to risks such as fraud than more prominent industry players. They do not have the resources or expertise needed to effectively manage security and protect their customers' data and personal information.

However, by accepting payments in Bitcoin, these businesses can get the funding they need through alternative means such as initial coin offerings (ICOs). It could help them to expand their operations and reach new markets.

To conclude, Bitcoin has mixed effects on the cottage sector.

Source: Link



Dr Mariusz DramskiDean of Computer Science and Informatics

Areas of expertise:

Artificial Intelligence, Data and Process Mining,
Project Management

PROCESS MINING

Data mining is a very popular concept in recent years. This naturally results from the huge amounts of data generated by humans, especially in the era of developing information technologies. Nevertheless, it should be noted that data mining is data-oriented and not process-oriented. Data interpretation alone is not enough. Modern business requires operational support that will allow for the improvement of processes, which in turn may lead to the optimisation of process time and costs. Some tools for process analysis have already been created, e.g., Petri Nets or Transition Systems. They allow you to build a

process model that allows for its thorough analysis. The implementation of possible changes is then not an experiment on a living organism. This approach to data analysis, where time is also important, is called process mining. Process mining focuses on processes, not just data. Of course, data mining tools and algorithms can and should be used during preprocessing to build a process model. Currently, there are two standards for carrying out projects in the field of process mining. The first is CRISP-DM, currently the most widely used approach. The second is SEMMA proposed by the SAS Institute. The latter, however, is criticised due to the fact that it does not take into account the real business needs and focuses only on the data analysis itself. You can read more about both models here (CRISP-DM) and here (SEMMA).



Professor Dr Ahmad Farhat Lecturer

Areas of expertise:

NGOs and Non-Profit Management, Organisational Behaviour and Psychology, Coaching, Training and Development

COGNITIVE NEUROSCIENCE / DISABILITY / MACHINE LEARNING

A recent study, and journal article published on Friday 18 November, by iScience indicates that after extensive training, a quadriplegic user could operate a mind-controlled wheelchair in a natural, cluttered environment. The study's primary purpose was to verify and test the hypothesis that end-user's mastery of brainmachine interface (BMI) skills is fundamental to controlling a non-invasive brain-controlled smart wheelchair in a real-world environment. The study included three participants with quadriplegic spinal cord injuries who were trained to operate a non-invasive, selfdetermining, mind-controlled wheelchair and perform complex navigation tasks. The participants wore skullcaps to capture brain activity through electroencephalography (EEG), which translated into mechanical commands for the wheelchair via a brain-machine interface device. In the first training session, the accuracies of the three participants were similar, around 43% to 55%, however, when the device's response matched the user's thoughts. During training, the Brain-Machine-Interface-Device team noticed that Participant 1's accuracy improved significantly. Participant 1, at the end of the training, achieved an

accuracy of over 95%. The improvements observed in participants 1 and 3 correlate with improved feature discriminancy of EEG (the algorithm's ability to discriminate the encoded brain activity patterns). The algorithm can distinguish between brain activity patterns of 'left-going' and 'right-going' thinking. The team found that better feature discriminancy was not only a result of the device's machine learning but also of learning in the participants' brains. In the EEGs of participants 1 and 3, the device's mind showed an apparent change in the EEG pattern as the accuracy of the control improved. Participant 2 showed no significant changes in brain activity patterns compared to participants 1 and 3 during the training. It suggests that machine learning alone is insufficient to operate such mind control devices successfully. Ultimately, all participants were asked to drive a wheelchair in a crowded hospital room. According to the researchers, Participant 1 performed very well at the end but struggled during the first few training sessions. This longitudinal study is one of the first to evaluate the clinical implementation of brain-machine non-invasive interface techniques in quadriplegic patients.

Source: Link



Mostafa Gaballa Lecturer

Areas of expertise:Tourism, Hospitality, Travel

TOURISM

International tourism is on track to reach 65% of pre-pandemic levels by the end of 2022 as the sector continues to bounce back from the pandemic.

An estimated 700 million tourists travelled internationally between January and September, more than double (133%) the number recorded for the same period in 2021. This equates to 63% of 2019 levels and puts the sector on course to reach 65% of its prepandemic levels this year, in line with UNWTO scenarios. Results were boosted by strong pent-up demand, improved confidence levels and the lifting of restrictions in an increasing number of destinations. For more information visit this link.

Highlighting the speed at which the sector has recovered from the worst crisis in its history, the latest World Tourism Barometer from UNWTO reveals that monthly arrivals were 64% below 2019 levels in January 2022 and had

decreased by 27% by September. An estimated 340 million international arrivals were recorded in the third quarter of 2022 alone, almost 50% of the nine-month total.

Europe continues to lead the rebound of international tourism. The region welcomed 477 million international arrivals in January-September 2022 (68% of the world total), hitting 81% of pre-pandemic levels. This was more than double that of 2021 (126%) with results boosted by strong intra-regional demand and travel from the United States. Europe saw particularly robust performance in Q3 when arrivals reached almost 90% of 2019 levels.



Dr Konstantinos Kiousis Lecturer

Areas of expertise:

Human Resource Management, Leadership, Counselling & Career Guidance, Modern Educational Approaches

ARTIFICIAL INTELLIGENCE

How much would you pay to have your own version of Iron Man's JARVIS? Nowadays, Artificial Intelligence services like Alexa, Google Assistant and Apple's Siri increase their capabilities and expand in order to become part of our lives. Imagine a JARVIS-like software interface that has permission to listen to all of your conversations, read your email, watch what you eat, monitor your vitals etc. With access to such data, these Al-enabled software shells will learn your preferences, anticipate your needs and behaviour, shop for you, monitor your health and help solve your problems in support of your goals. The vision for an Al-assisted future is coming and maybe it is already here. According to Microsoft President Brad Smith, AI assistants will serve as our "alter egos", knowing us more intimately than any other person in our

For most people, their experience of interacting with an Al-powered assistant is through the voice-based assistants in their phones or home devices, where assistants are continuously advancing in capability, doing everything from buying items online and sending texts, to mapping travel routes and adjusting thermostats, lights and locks in your home, while 72% of voice assistant users admit that their devices are critical to their daily routine. At the moment, the top three AI voice assistants, in terms of market share, are Apple's Siri, being used by approximately 500 million people, Amazon Alexa, with 40 million users and Google Assistant, built into more than 1 billion devices. For further information about this interesting topic, please visit Link1, Link2, Link3 and Link4.



Dr Palanivel Rathinasabapathi VelmuruganLecturer

Areas of expertise:

Finance, Human Resource Management, Mixed Research Methodology

FINANCE

What makes DeFi so attractive to institutional investors? The opportunities available in decentralised finance (DeFi) have made the sector increasingly attractive to institutional investors. However, it is DeFi's transformation to become more accessible that has driven investors to the decentralised markets in the last year.

DeFi is an ecosystem built on blockchain technology that doesn't rely on a central authority, and It is booming. The total value locked (the overall value of assets deposited in DeFi transactions) grew from \$601 million at the beginning of 2020 to \$239 billion in 2022, according to blockchain data provider Amberdata. However, unlike what we have seen before, this rise hasn't been driven mainly by professional and retail investors but instead has been led by institutional investors who have either recently joined or are strengthening their presence in DeFi.

The media's coverage on DeFi has led many people to mistakenly believe that, if they invest in the decentralised markets, their money will fall into the hands of hackers. While nobody's money is ever completely safe (in a bank or in DeFi), the risks in DeFi have been greatly exaggerated.

DeFi has proven to be an innovative sector that has looked to appeal both to institutional and retail investors by becoming more secure, accessible and transparent. We shouldn't be surprised if DeFi continues innovating to attract new investors and keeps growing until it becomes a true competitor to traditional finance.

Source: www.worldfinance.com



Dr Elif Vozar Lecturer

Areas of expertise:

Tourism Management, Sustainable Tourism, Socio-cognitive Mindfulness Theory

TOURISM MANAGEMENT

A new publication from Cornell University Press:

Unpacked:
A History of Caribbean Tourism
Blake C. Scott



There is an interesting new publication by Blake C. Scott, Historian and Assistant Professor of International Studies at the College of Charleston, which provides a brief history about the tourism industry and developments in the Caribbean. It is always good to have different cases and different perspectives in order to make the conceptual frameworks more applicable. If you are interested in exploring different cultures, types of tourists and heritage products, you should read this book.

